

COUNTY OF BERNALILLO, NEW MEXICO
BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2008

	<u>General</u>	<u>TRAN Debt Service</u>	<u>Other Governmental Funds</u>	<u>Total Governmental Funds</u>
ASSETS				
Cash and investments	\$ 176,571,851	\$25,858,501	\$ 105,459,800	\$ 307,890,152
Accounts receivable, net	32,772,276	-	9,627,901	42,400,177
Accrued interest receivable	1,260,869	-	515,049	1,775,918
Note receivable	242,837	-	-	242,837
Due from other funds	7,290,202	-	327,858	7,618,060
Due from grantor	-	-	15,577,130	15,577,130
Inventory	667,793	-	73,626	741,419
Advances to other funds	1,497,000	-	29,062	1,526,062
Cash - restricted	-	-	16,681,279	16,681,279
Total assets	<u>\$ 220,302,828</u>	<u>\$25,858,501</u>	<u>\$ 148,291,705</u>	<u>\$ 394,453,034</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts payable	\$ 4,844,058	\$ -	\$ 11,587,889	\$ 16,431,947
Retainage payable	570,101	-	1,086,792	1,656,893
TRAN payable	30,000,000	25,000,000	-	55,000,000
Accrued payroll	3,573,322	-	190,920	3,764,242
Deferred revenue	9,109,363	-	4,909,302	14,018,665
Due to other funds	319,173	-	6,772,048	7,091,221
Due to external parties	-	-	679,500	679,500
Advances from other funds	-	-	1,497,000	1,497,000
Total liabilities	<u>48,416,017</u>	<u>25,000,000</u>	<u>26,723,451</u>	<u>100,139,468</u>
Fund balances:				
Reserved for:				
Notes receivable	242,837	-	-	242,837
Advances to other funds	1,497,000	-	29,062	1,526,062
Inventory	667,793	-	73,626	741,419
Debt service	-	858,501	18,502,263	19,360,764
Encumbrances	9,537,257	-	25,556,441	35,093,698
Reserve requirement	64,204,173	-	-	64,204,173
Unreserved, designated for				
Subsequent years'				
expenditures	32,337,943	-	-	32,337,943
Bond defeasance/enhancement	10,000,000	-	-	10,000,000
Capital projects	14,587,455	-	-	14,587,455
Grant funds	3,412,545	-	-	3,412,545
Building funds	15,000,000	-	-	15,000,000
Infrastructure replacement	10,000,000	-	-	10,000,000
Stabilization	10,399,808	-	-	10,399,808
Unreserved, undesignated for:				
Special revenue fund	-	-	19,852,744	19,852,744
Capital projects fund	-	-	57,554,118	57,554,118
Total fund balances	<u>171,886,811</u>	<u>858,501</u>	<u>121,568,254</u>	<u>294,313,566</u>
Total liabilities and fund balances	<u>\$ 220,302,828</u>	<u>\$25,858,501</u>	<u>\$ 148,291,705</u>	<u>\$ 394,453,034</u>

The notes to the financial statements are an integral part of this statement.

COUNTY OF BERNALILLO, NEW MEXICO
RECONCILIATION OF THE BALANCE SHEET GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET ASSETS
JUNE 30, 2008

Amounts reported for governmental activities in the statement of net assets are different because:

Total Fund Balance Governmental Funds (page 31)	\$ 294,313,566
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	537,084,721
Investments in joint ventures are not reported in the Governmental funds.	633,000
Other long-term assets are not available to pay for current-period expenditures and, therefore, are deferred in the funds.	1,126,228
Internal service funds are used by management to charge the cost of insurance to individual funds. The assets and liabilities of the internal service funds are included in governmental activities in the statement of net assets.	1,601,449
Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported in the funds.	(287,658,000)
Accrued Interest Payable	(4,165,724)
Recognition of property tax revenue (less allowance for uncollectible accounts) on full accrual basis. Governmental funds recognize property tax revenue on the modified accrual basis.	6,261,496
Net assets governmental activities. (page 29)	<u>\$ 549,196,736</u>

The notes to the financial statements are an integral part of this statement.

COUNTY OF BERNALILLO, NEW MEXICO
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
For the Year Ended June 30, 2008

	General	TRAN Debt Service	Other Governmental Funds	Total Governmental Funds
REVENUES				
Taxes:				
Property	\$100,447,431	\$ -	\$ 12,921,299	\$ 113,368,730
Sales	95,787,912	-	24,476,412	120,264,324
Motor vehicle	4,301,323	-	-	4,301,323
Cigarette	4,024	-	2,053	6,077
Gas	1,572,980	-	-	1,572,980
Intergovernmental	153,261	-	70,133,927	70,287,188
Licenses and permits	3,479,107	-	-	3,479,107
Fees for services	19,176,637	-	13,717,182	32,893,819
Investment income	11,519,826	-	4,526,418	16,046,244
Miscellaneous	3,681,070	-	5,844,563	9,525,633
Total revenues	240,123,571	-	131,621,854	371,745,425
EXPENDITURES				
Current:				
General government	37,808,488	-	4,483,411	42,291,899
Public works	20,652,347	-	2,441,202	23,093,549
Public safety	109,758,436	-	22,103,290	131,859,726
Health & welfare	1,814,881	-	25,294,920	27,109,801
Culture and recreation	9,894,287	-	1,311,465	11,205,752
Capital outlay	17,702,058	-	34,466,434	52,168,492
Capital outlay-other entities	564,000	-	13,645,243	14,209,243
Debt service:	-			
Principal	-	-	13,987,345	13,987,345
Interest	-	2,538,750	13,119,630	15,658,380
Bond issuance cost	-	-	409,433	409,433
Total expenditures	198,192,497	2,538,750	131,262,373	331,993,620
Excess (deficiency) of revenues over expenditures	41,931,074	(2,538,750)	359,481	39,751,805
Other financing sources (uses)				
Transfers in	-	2,094,805	15,777,458	17,872,263
Transfers out	(16,959,076)	-	(1,298,081)	(18,257,157)
Bonds issued	-	-	21,500,000	21,500,000
Refunding bond issued	-	-	11,000,000	11,000,000
Premium	-	-	734,178	734,178
Discount on revenue bond	-	-	(53,000)	(53,000)
Payment to escrow agent	-	-	(16,547,758)	(16,547,758)
Sale of capital assets	158,435	-	-	158,435
Total other financing sources (uses)	(16,800,641)	2,094,805	31,112,797	16,406,961
Net changes in fund balances	25,130,433	(443,945)	31,472,278	56,158,766
Fund balance - beginning	146,704,783	1,302,446	90,147,571	238,154,800
Reclassification	51,595	-	(51,595)	-
Fund balance - beginning as reclassified	146,756,378	-	90,095,976	236,852,354
Fund balance - ending	\$171,886,811	\$ 858,501	\$121,568,254	\$ 294,313,566

The notes to financial statements are an integral part of this statement.

COUNTY OF BERNALILLO, NEW MEXICO
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2008

Amounts reported for governmental activities in the statement of activities are different because:

Net changes in fund balances total governmental funds (page 33)	\$ 56,158,766
Governmental funds report capital outlay as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which capital outlays exceeded depreciation in the current period.	23,317,470
The net effect of sale of capital assets is to increase net assets. In the statement of activities, only the gain on the sale of capital assets is reported. However, in the governmental funds, the proceeds from the sale increases financial resources. Thus, the change in net assets differs from the change in fund balance by the cost of capital assets sold.	(939,788)
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.	421,048
The issuance of long-term debt (e.g., bonds, leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net assets. Also, governmental funds report the effect of issuance costs, premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This amount is the net effect of these differences in the treatment of long-term debt and related items.	(2,320,000)
Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds.	(3,159,129)
Change in net assets of governmental activities (page 30)	<u>\$ 73,478,367</u>

The notes to the financial statements are an integral part of this statement.

Donaño County, New Mexico
Statement of Revenues and Expenditures - Budget and Actual (Non-GAAP Budgetary Basis)
General Fund
For the Year Ended June 30, 2008

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes:				
Property	\$ 84,132,129	\$ 84,132,129	\$ 100,518,431	\$ 16,386,302
Gross receipts tax	94,794,894	94,794,894	97,398,456	2,603,562
Motor vehicle	3,700,000	3,700,000	4,337,473	637,473
Cigarette	3,700	3,700	4,911	1,211
Gas	1,524,794	1,524,794	1,696,623	171,829
Intergovernmental	100,000	100,000	153,261	53,261
Payments in lieu of taxes	-	-	269,130	269,130
Licenses and permits	4,900,150	4,900,150	3,591,282	(1,308,868)
Fees for services	16,431,174	14,251,174	16,023,509	1,772,335
Investment income	3,090,000	3,090,000	11,096,171	8,006,171
Miscellaneous income	2,111,454	2,111,454	2,224,744	113,290
Total revenues	210,788,295	208,608,295	237,313,991	28,705,696
Other financing sources				
Transfers in	-	11,080	-	(11,080)
Tran & Other Proceeds	67,775,000	-	-	-
Sale of capital assets	100,000	100,000	158,435	58,435
Total other financing sources	67,875,000	111,080	158,435	47,355
Total revenues and other financing sources	278,663,295	208,719,375	237,472,426	28,753,051
Prior year cash balance budgeted	-	55,134,647		
Total Budget	278,663,295	263,854,022		
Expenditures				
Current:				
General government:				
County commission	591,344	588,026	569,875	18,151
County manager	1,320,260	1,334,781	1,325,174	9,607
Public information	594,443	722,096	766,100	(44,004)
Information technology	6,795,503	5,910,523	5,460,174	450,349
Finance and administration	9,639,338	9,139,564	7,072,043	2,067,521
General county	29,788,157	27,611,208	5,291,143	22,320,065
Human resources	2,133,121	2,033,710	2,028,512	5,198
Zoning	2,766,783	3,731,711	3,498,304	233,407
Legal	1,587,290	1,388,276	1,003,034	385,242
County clerk	3,738,859	3,610,600	3,425,308	185,292
Assessor/reappraisal	3,025,664	2,802,081	2,754,545	47,536
Treasurer	2,030,049	1,902,788	1,921,497	(18,709)
Other	4,764,088	6,993,402	1,863,374	5,130,028
Total general government	68,774,899	67,768,766	36,979,083	30,789,683
Public works	21,577,573	24,016,718	20,613,150	3,403,568
Public safety:				
Fire	12,839,053	13,443,258	13,434,101	9,157
Sheriff	31,691,946	32,604,088	30,958,508	1,645,580
Animal care & regulation	1,069,329	1,105,027	965,725	139,302
Juvenile detention center	6,686,010	6,757,450	6,590,847	166,603
Metropolitan detention center	69,418,607	67,200,998	54,261,424	12,939,574
Communications department	2,719,243	2,956,772	3,078,534	(121,762)
Total public safety	124,424,188	124,067,593	109,289,139	14,778,454
Culture and recreation	12,030,082	11,646,266	9,972,759	1,673,509
Health & welfare	2,961,397	2,388,795	1,930,380	458,415
Capital Outlay:				
General government	15,043,874	15,043,874	15,043,874	-
Public works	200,505	200,505	200,505	-
Public safety:	1,760,216	1,760,216	1,760,216	-
Health & welfare	61,463	61,463	61,463	-
Construction in progress	636,000	636,000	636,000	-
Capital outlay - others	564,000	564,000	564,000	-
Total capital outlay	18,266,058	18,266,058	18,266,058	-
Debt service:				
Principal	430,738	430,738	-	430,738
Total Expenditures	248,464,935	248,584,936	197,050,569	51,534,367
Other financing uses				
Transfers out	-	15,269,086	16,959,076	(1,689,990)
Total expenditures and other financing uses	\$ 248,464,935	\$ 263,854,022	\$ 214,009,645	\$ 49,844,377
Excess of revenues and other financing sources over expenditures and other financing uses			\$ 23,462,781	

The Notes to Financial Statements are an integral part of these statements.